

NEWS FROM THE HOUSE DEMOCRATIC LEADER

House Democratic Leader Richard A. Gephardt

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Congresswoman Hilda Solís (CA-31) Delivers Democratic Radio Response in Spanish (English Translation)

“Good morning. This is Congresswoman Hilda Solis, representing California’s 31st Congressional District.

“Social Security is one of the most successful anti-poverty programs in the history of the country. President Bush and his Commission on Social Security are using scare tactics and misleading claims to sell us their privatization plan.

“Privatizing Social Security will hurt Latinos, women and others who earn the least and rely the most on Social Security for retirement. Democrats are willing to protect the retirement funds with a fiscally responsible privatization plan.

“The Bush Administration says Social Security will go bust by the year 2016. That’s just flat out wrong. It ignores the fact that virtually every responsible, independent expert believes that the bonds in the Social Security trust fund are sound, real assets – backed by the full faith and credit of the United States government.

“The President’s Commission would have us believe that Latinos and women would be better off giving up their guaranteed, lifetime benefits for risky private accounts. But we cannot afford to gamble our security on the ups and downs of an uncertain stock market. Risking our families’ security is too high a price to pay. Latinos are twice as likely as Whites to depend solely on Social Security for retirement income. Latinos earn less and lack pension and health insurance benefits that ethnic groups have.

“Some privatization proposals would eliminate Social Security’s cost of living increases. This would hurt those with the longest life expectancies, who would lose purchasing power over time. Since Latinos and women have longer life expectancies than the overall population, they would be the hardest hit.

“Social Security is a program that needs to be strengthened and protected, not dismantled. Rather than weakening the Social Security system, Democrats want an honest analysis and will fight for a plan that will strengthen the System. We want to invest in and strengthen Social Security for many years – and generations – to come.

“This is Congresswoman Hilda Solis, thank you for listening.”

Contacts: Erik Smith/ Fabiola Rodríguez (Democratic Leader), 202- 226-2087
Randy Ertll (Rep. Solís), 202- 225-5464